

PARKING DISTRICT #2 FUND

Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2001-02</u>	Adopted Budget <u>2002-03</u>	Unaudited Actual <u>2002-03</u>	Adopted Budget <u>2003-04</u>
Revenues and Sources of Funds:				
Property Taxes	\$ 51,465	48,070	51,280	54,240
Permit Revenues	69,371	71,280	67,109	66,270
Investment Earnings	214,174	192,330	196,512	169,770
Rents and Leases	92,967	0	5,150	0
Homeowner's Tax Exemption	2,204	1,770	2,550	2,500
Maintenance Assessment	158,578	160,000	158,597	158,606
Other Revenues	1,469	500	1,348	0
Parking In Lieu Fees	195,000	0	0	0
Capital Projects Refunds	177,694	0	5,668	0
Total	<u>962,922</u>	<u>473,950</u>	<u>488,214</u>	<u>451,386</u>
Expenditures and Uses of Funds:				
Operations	96,136	137,150	86,862	141,338
Capital Projects	332,000	1,820,000	1,820,000	0
General Fund Administration	3,000	3,000	3,000	127,754
Self Insurance	604	722	708	889
Transfer to General Fund	108,400	108,400	108,400	108,400
Transfer to Revitalization	63,430	0	0	0
Transfer to Shoreline Park Community	79,516	0	0	0
Transfer to Equip Replace Res	743	612	612	573
Total	<u>683,829</u>	<u>2,069,884</u>	<u>2,019,582</u>	<u>378,954</u>
Revenues and Sources Over (Under) Expenditures and Uses	279,093	(1,595,934)	(1,531,368)	72,432
Beginning Balance, July 1	2,311,822	2,590,915	2,590,915	1,059,547
Reserve for Future Parking	<u>(1,116,336)</u>	<u>0</u>	<u>(148,350)</u>	<u>(255,759)</u>
Ending Balance, June 30	<u>\$ 1,474,579</u>	<u>994,981</u>	<u>911,197</u>	<u>876,220</u>

The Parking District is a maintenance assessment district in the downtown Castro Street area created to provide for and maintain parking lots. In addition to property tax revenues, an annual assessment is levied on properties in the district. The Mountain View City Code requires that as a condition of approval for any development within the Downtown Parking District, the developer or owner shall provide the required off-street parking, pay the parking in lieu fee established by Council or a combination of the two. These funds are collected and reserved to fund the construction of new parking spaces.